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# HOUSE BILL No. 1250

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** None (noncode).

**Synopsis:** Small business loan guarantee program. Provides for an increase in the funding available for the purposes of the Indiana economic development corporation's small business loan guarantee program.

**Effective:** Upon passage.

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**DeLaney**

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January 12, 2010, read first time and referred to Committee on Small Business and Economic Development.

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Second Regular Session 116th General Assembly (2010)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2009 Regular and Special Sessions of the General Assembly.

## HOUSE BILL No. 1250

A BILL FOR AN ACT concerning state offices and administration.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. [EFFECTIVE UPON PASSAGE] **The budget agency**  
2       **shall exercise its authority under IC 4-12-1-12 to reassign the**  
3       **amount determined by the general assembly from the**  
4       **appropriations made to the Indiana economic development**  
5       **corporation for the state fiscal year beginning July 1, 2009, and**  
6       **ending June 30, 2010, and the state fiscal year beginning July 1,**  
7       **2010, and ending June 30, 2011, to supplement the funding**  
8       **available for the purposes of the Indiana economic development**  
9       **corporation's small business loan guarantee program.**  
10       **Notwithstanding IC 4-12-1-12, the reassignment shall be made**  
11       **without the request of or the consent of the Indiana economic**  
12       **development corporation. An amount reassigned under this**  
13       **SECTION may not be used for administrative expenses and shall**  
14       **be used to the greatest extent possible to help borrowers obtain**  
15       **financing from lenders when the businesses do not qualify for**  
16       **conventional financing. Notwithstanding any other law, the amount**  
17       **reassigned under this SECTION:**  
18       **(1) may not be transferred or reassigned to another purpose**



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1           or fund;  
2           (2) does not revert to the general fund or any other fund at the  
3           end of a state fiscal year and remains available in subsequent  
4           state fiscal years for the purposes of the small business loan  
5           guarantee program; and  
6           (3) shall be allotted and expended for the purposes of the  
7           small business loan guarantee program.  
8       IC 4-13-2-18(f) does not apply to an amount reassigned under this  
9       SECTION or any other amount appropriated or allotted to the  
10      purposes of the small business loan guarantee program.  
11      SECTION 2. An emergency is declared for this act.

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